

## Message Text

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53

ORIGIN OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 /020 R

DRAFTED BY OPIC/ID/MEA:CHMIDDLETON:JMB

APPROVED BY EB/IFD/OIA:RJSMITH

OPIC/GC:CHUNT

OPIC/ID/LA:BTMANSBACH

OPIC/F:BHENDERSON

EB/IFD/OIA:DHSTEBBING

AF/E:ESHIPPY (INFO)

----- 064884

R 130130Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY NAIROBI

UNCLAS STATE 035498

E.O. 11652: N/A

TAGS: EINV

SUBJECT: OPIC - CLARIFICATION OF INSURANCE ELIGIBILITY

REF: NAIROBI 845

1. OPIC ALREADY INSURES SERVICE AGREEMENTS AGAINST THE RISKS OF CURRENCY INCONVERTIBILITY WHERE THE U.S. INVESTOR HAS NOT MADE ANY CAPITAL INVESTMENT. OPIC IS NOW DRAFTING A NEW GENERATION OF INSURANCE CONTRACT TO COVER THE ABOVE TYPE INVESTMENTS AGAINST EXPROPRIATION AND WAR RISKS. THIS NEW INSURANCE CONTRACT WILL ONLY BE OFFERED WHERE THE SERVICE CONTRACT MEETS OPIC'S DEVELOPMENT AND ELIGIBILITY CRITERIA.

2. TO PRESERVE RIGHT TO OBTAIN OPIC INSURANCE, THE INVESTOR MUST APPLY FOR OPIC REGISTRATION PRIOR TO MAKING IRREVOCABLE COMMITMENT TO ENTER THE SERVICE CONTRACT. SUCH APPLICATION CAN BE MADE BY SUBMITTING OPIC FORM 50 (BEING POUCHED TO EMBASSY) OR BY SENDING LETTER TO OPIC IDENTIFICATION.

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FYING BRIEFLY THE PARTIES TO THE TRANSACTION, THEIR ADDRES-

SES, THE NATURE OF THE TRANSACTION, AND THE TYPE AND AMOUNT  
OF INSURANCE DESIRED, PLUS A CHECK PAYABLE TO OPIC FOR

100 DOLLARS.

3. WHILE OPIC HOPES A DRAFT OF ITS NEW FORM OF INSURANCE  
CONTRACT WILL BE COMPLETED AND CLEARED WITHIN NINETY DAYS,  
SUCH CANNOT BE ASSUMED. IT IS ALWAYS POSSIBLE THAT OPIC  
MANAGEMENT WILL NOT CLEAR THE NEW INSURANCE FORM OR WILL  
CLEAR IT IN SUCH A WAY THAT THE NEW FORM IS NOT  
APPLICABLE TO THE NEEDS OF THE REFERENCED INVESTOR IN  
KENYA. IN ANY CASE THE INVESTOR SHOULD REGISTER WITH  
OPIC TO PRESERVE HIS RIGHT TO NEGOTIATE TOWARD AN  
INSURANCE CONTRACT WITH OPIC. INGERSOLL

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INSURANCE, STANDARDS, LOAN INSURANCE, INVESTMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 13 FEB 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976STATE035498  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** CHMIDDLETON:JMB  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760055-0691  
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**Image Path:**  
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**Line Count:** 75  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN OPIC  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 NAIROBI 845  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** housmasa  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 02 JUL 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <02 JUL 2004 by oatisao>; APPROVED <05 OCT 2004 by housmasa>  
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04 MAY 2006

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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** OPIC - CLARIFICATION OF INSURANCE ELIGIBILITY  
**TAGS:** EINV, OPIC  
**To:** NAIROBI  
**Type:** TE  
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